



The New Jersey Cultural Trust

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The New Jersey Cultural Trust Encourages Groups to get Qualified to Participate in Funding Programs Sets March 17th Deadline to Certify Donations

The New Jersey Cultural Trust has announced the availability of applications for non-profit cultural organizations based in New Jersey to be designated as "Qualified" and to certify donations to endowments of qualified organizations. Applications for qualification are accepted on an ongoing basis. Applications to certify donations for Fiscal Year 2003 are due March 17, 2003. Designation as a qualified organization is required to take advantage of funding opportunities provided by The New Jersey Cultural Trust. Applications are available by contacting the New Jersey Cultural Trust at 609-984-6767 or on line at www.njculturaltrust.org.

According to Trust Chair Judith Dawkins, "The New Jersey Cultural Trust was created to build a permanent, stable, and additional source of funding to support private, non-profit arts, history and humanities organizations. The Trust Fund is a true public/private partnership with an initial goal of \$200 million." Subject to appropriation, the State of New Jersey matches, on a 1:1 basis, certified contributions made directly to the Cultural Trust Fund or to the endowments of qualified organizations. To date, the State has contributed \$23 million. Donations from the private sector exceed \$40 million. The investment income from the Fund will be awarded in grants to help build endowments, create institutional stability and fund capital projects.

Donations of \$100,000 or more to the endowment of a qualified organization entitle the organization to receive 20% of the State funds it leverages, while the other 80% stays in the fund and grows. Gifts of cash, securities, appreciable property and other assets received after January 1, 2000 may be eligible. To date, the Board of the Trust has designated 75 organizations as "Qualified Organizations" and certified private sector matching donations in excess of \$40.3 million to 21 organizations. These organizations are eligible to receive State matching funds equal to 20% of the large gift donations that were certified.

Organizations applying to the Trust must be qualified and requests for qualification are accepted on an on-going basis. The process allows the Trust Board to determine if an organization meets the requirements set forth in the legislation. A qualified organization must be a nonprofit group whose primary mission is to promote the performing, visual and creative arts in New Jersey or to promote and preserve New Jersey history and humanities in New Jersey.

The New Jersey Cultural Trust is a division of the Department of State of the State of New Jersey. For information contact the NJ Cultural Trust at 609-984-6767.